Iowa Department of Revenue
www.state.ia.us/tax

2003 IA 8801

Attach this form to your **IA 1040.**

Credit for Prior Year Minimum Tax
for Individuals, Estates and Trusts

Name(s) as shown on page 1 of the IA 1040	Social Security No.

PART I. Computation of Allowable Credit

1. Enter amount from line 29 of your 2002 IA 6251. Non-residents and part-year residents, enter the amount from line 33 of the IA 6251 .... 1. _____

2. Enter carryforward credit from line 10 of your 2002 IA 8801 .... 2. _____

3. Total: Add lines 1 and 2.. .... 3. _____

4. Enter your 2003 regular tax liability minus allowable credits: IA 1040, line 43 minus line 50. (or line 24 minus lines 28 and 31 on the IA 1041) .... 4. _____

5. Enter your 2003 tentative minimum tax from line 27 of your 2003 IA 6251. .... 5. _____

6. Subtract line 5 from line 4. If zero or less, enter zero. .... 6. _____

7. Allowable minimum tax credit. Enter the smaller of line 3 or line 6 here and on line 54 of IA 1040 (line 31 IA 1041). See instructions. .... 7. _____

PART II. Computation of Minimum Tax Credit Carryforward to 2004

8. Enter amount from line 3, Part I. .... 8. _____

9. Enter amount from line 7, Part I. .... 9. _____

10. Carry forward of minimum tax credit to 2004. Subtract line 9 from line 8. .... 10. _____

PURPOSE OF THIS FORM

Form IA 8801 is to compute the minimum tax credit, if any, for minimum tax that was paid in 2002 which may be claimed against your regular income tax on line 43 of IA 1040 for 2003. The form is also used to compute the minimum tax carryforward credit which may be used in 2004 or in future years.

WHO MUST FILE

Form IA 8801 should be completed by individuals, trusts and estates that:

- had an alternative minimum tax liability in 2003 or had a minimum tax credit carryover from 2002

- had adjustments and tax preferences on form IA 6251.

SPECIFIC INSTRUCTIONS:

To complete this form you will need form IA 6251 for 2002, form IA 6251 for 2003 and IA 1040 for 2003.

Line 2: This is your alternative minimum tax carryforward credit from line 10, form IA 8801, for 2002.

Line 4: Enter your regular tax liability minus allowable non-refundable credits. This is computed as follows:

IA 1040 line 43 less line 50

Line 7: Add the total from this line to the total from form IA 128, if any, and enter the total on line 54, form IA 1040.

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